

7/30/09 1:42:57
DK T BK 3.062 PG 786
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

After Recording Return To:

RUTH RUHL, P.C.

[Company Name]

Attn: Recording Department

[Name of Natural Person]

2305 Ridge Road, Suite 106

[Street Address]

Rockwall, Texas 75087

[City, State, Zip]

Prepared By:

RUTH RUHL, P.C.

2305 Ridge Road, Suite 106

Rockwall, TX 75087

877-766-6677

[Space Above This Line For Recording Data]

Loan No.: 2000235849

MERS No.: 100136300117138437

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Initial Temporary Fixed Rate with

Conversion to Original Adjustable Interest Rate Note terms and Balloon Payment on the Maturity Date)

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THIS LOAN AND ALL UNPAID INTEREST AND ANY OTHER AMOUNTS THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THIS LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER WITH WHOM YOU HAVE THIS LOAN, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

This Loan Modification Agreement ("Agreement"), effective this 1st day of November, 2008, between Marqus R. Newton and Shanan R. Newton

("Borrower/Grantor")

and Wells Fargo Bank, National Association, as Trustee and Custodian for Morgan Stanley ABS Capital I Inc., MSAC 2007-HE2 by: Saxon Mortgage Services, Inc. f/k/a Meritech Mortgage Services, Inc. as their attorney-in-fact, whose address is 4708 Mercantile Drive North, Fort Worth, Texas 76137

("Lender/Grantee"),

and Mortgage Electronic Registration Systems, Inc.

("Mortgagee"),

Loan No.: 2000235849

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated October 18th, 2006, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on October 27, 2006, in Book/Liber 2,592, Page 539, Instrument No. N/A, Official Records of De Soto County, Mississippi, and (2) the adjustable rate note (the "Note"), bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and defined therein as the "Property," located at 7266 Saddletrail Cove, Olive Branch, Mississippi 38654

the real property described being set forth as follows:

LOT 220, SECTION D IVY TRAIL SUBDIVISION, SITUATED IN SECTION 30, TOWNSHIP 1 SOUTH, RANGE 6 WEST, DESOTO COUNTY, MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 89, PAGES 9, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

PIN: 1069301600022000

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of November 1st, 2008, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 180,377.91, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance at the yearly fixed rate of 7.000 %, from November 1st, 2008 until October 1st, 2013. Borrower promises to make sixty (60) monthly payments of principal and interest of U.S. \$1,223.52 (which does not include any required escrow amounts), beginning on the 1st day of December, 2008. Borrower will continue making monthly principal and interest payments on the same day of each succeeding month until November 1st, 2013.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance from November 1st, 2013. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every six (6) months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on the 1st day of December, 2013. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of November, 2036, which is the present or extended Maturity Date.

Borrower understands and acknowledges that the Note contains provisions allowing for changes in the interest rate and the monthly payment. The Note limits the amount the Borrower's interest rate can change at any one time and the maximum rate the Borrower must pay.

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4. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

5. **Balloon Payment:** The Borrower acknowledges that interest has accrued but has not been paid and Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest under the Note and the Security Instrument, and that such interest, taxes, insurance premiums and other expenses in the total amount of \$ 4,256.64 (collectively, the "Balloon Amount") will be due and payable on the Maturity Date or upon payment-in-full of all sums evidenced by the Note and this Modification and secured by the Security Instrument and this Modification, whichever first occurs. The Balloon Amount shall not bear interest if paid on the Maturity Date or if the Loan is paid in full prior to the Maturity Date. The Balloon Amount may not be paid separately prior to the Maturity Date. However, if the Borrower defaults hereunder and fails to pay the Balloon Payment on the Maturity Date, then any such unpaid amount shall bear interest, if permitted by applicable law, at the interest rate borne by the Note from such date up to, but not including, the date full payment of the Balloon Payment is made.

6. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

7. Borrower understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

(c) All terms and provisions of any interest only rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any interest only terms, said terms and provisions are forever cancelled, null and void, as of the date specified in paragraph No. 1 above.

(d) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.

(e) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

(f) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(g) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

8. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

Loan No.: 2000235849

10-26-08
Date

Marqus R. Newton (Seal)
Marqus R. Newton -Borrower

10-26-08
Date

Shanan R. Newton (Seal)
Shanan R. Newton -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

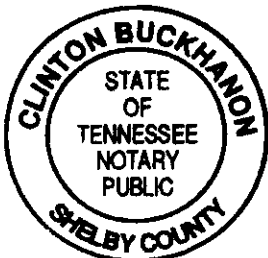
BORROWER ACKNOWLEDGMENT

State of Mississippi §
County of De Soto §

On this 26 day of October, 2008, before me,
Clinton Buckhanon [name of notary], a Notary Public in and for said state,
personally appeared Marqus R. Newton and Shanan R. Newton

[name of person acknowledged], known to me to be the person who executed the within instrument, and
acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



My Comm. Exp. 8-8-2012

Clinton Buckhanon
Clinton Buckhanon
Type or Print Name of Notary Clinton Buckhanon
Notary Public, State of TN
My Commission Expires: 8/8/2012

Loan No.: 2000235849

February 21, 2009
-Date

February 21, 2009
-Date

Wells Fargo Bank, National Association, as
Trustee and Custodian for Morgan Stanley
ABS Capital I Inc., MSAC 2007-HE2 by:
Saxon Mortgage Services, Inc. f/k/a Meritech
Mortgage Services, Inc. as their attorney-in-
fact

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: Erika Wells

By: Lisa Sly

Printed/Typed Name: Erika Wells
Treana Higginbotham

Printed/Typed Name: Lisa Sly
AVP, Saxon Mortgage Services Inc.

Its: Vice President, Loss Mitigation AVP

Its: Vice President AVP

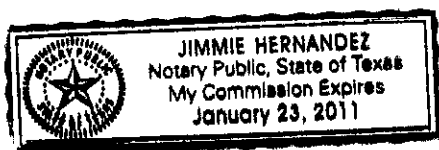
Erika Wells
AVP, Saxon Mortgage Services Inc.

LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Texas §
County of Tarrant §

Personally appeared before me, the undersigned authority in and for the said county and state, on this
21 day of February, 2009, within my jurisdiction, the within named
Treana Higginbotham Erika Wells, who acknowledged that (he) (she) is Vice President, Loss Mitigation AVP
of Wells Fargo Bank, National Association, as Trustee and Custodian for Morgan Stanley ABS Capital I Inc.,
MSAC 2007-HE2 by: Saxon Mortgage Services, Inc. f/k/a Meritech Mortgage Services, Inc. as their attorney-in-fact
and Lisa Sly, AVP
Natalie Stowers, AVP of Mortgage Electronic Registration Systems,
Inc., Mortgagee, that for and on behalf of the said entity, and as its act and deed (he) (she) executed the above and
foregoing instrument, after first having been duly authorized by said entity so to do.

(Seal)



Jimmie Hernandez
Printed/Typed Name: Jimmie Hernandez
Jimmie Hernandez
Notary Public, State of Texas
My Commission Expires: 01-23-2011